

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK**

In re:

DOWLING COLLEGE,  
f/d/b/a DOWLING INSTITUTE,  
f/d/b/a DOWLING COLLEGE ALUMNI  
ASSOCIATION,  
f/d/b/a CECOM,  
a/k/a DOWLING COLLEGE, INC.,

Debtor.


Chapter 11

Case No. 16-75545 (REG)

**TWENTY SIXTH AND FINAL REPORT<sup>1</sup> BY RSR CONSULTING, LLC AND CHIEF  
RESTRUCTURING OFFICER OF COMPENSATION EARNED AND EXPENSES  
INCURRED FOR THE PERIOD FROM  
JANUARY 1, 2019 THROUGH JANUARY 14, 2019**

The following report of compensation earned and expenses incurred provided herein, are being submitted pursuant to the Order [Docket no.106], dated December 16, 2016, authorizing RSR Consulting, LLC ("RSR") (I) to continue to provide the Debtor with a Chief Restructuring Officer and additional personnel; and (II) designating Robert S. Rosenfeld ("Mr. Rosenfeld") as Chief Restructuring Officer ("CRO") to the Debtor effective as of the Petition Date. Please refer to the following exhibits relating to the period January 1, 2019 through January 14, 2019.

- Exhibit A** – Summary of Fees and Expenses
- Exhibit B** – Summary of Services by Project Category
- Exhibit C** – Detailed time entries by Project Category
- Exhibit D** – Detail of Expenses Incurred

By:   
Robert S. Rosenfeld  
January 30, 2019

<sup>1</sup> On January 14, 2019, the Debtor declared the effective date for its Plan of Liquidation [Dkt 671]. This fee statement for RSR represents its final report in this matter.

**Exhibit A**

**Robert S. Rosenfeld, CRO**  
**RSR Consulting, LLC**  
**Dowling College - Case #16-75545 (REG)**  
**Summary of Fees and Expenses \***  
**1/1/19 Through 1/14/19**

**Summary of Fees**

<b>Summary by Professional</b>	<b>Responsibility/ Position in Firm</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
R. Rosenfeld	Chief Restructuring Officer	15.2	\$ 390.00	\$ 5,928.00
N. Bivona	Managing Director	25.8	\$ 390.00	10,062.00
N. Andrade	Director	38.7	\$ 350.00	13,545.00
I. Hellman	Paraprofessional	11.8	\$ 125.00	1,475.00
<b>Total</b>		<b>91.5</b>		<b>\$ 31,010.00</b>
<b>Average blended hourly rate</b>				<b>\$ 338.91</b>

**Summary of Expenses**

Mail/Postage	\$ 18.00
Computer Software Expense	15.00
Domain Name Renewal for Dowling	38.97
<b>Total</b>	<b>\$ 71.97</b>

\* Debtor's Plan of Liquidation went effective on January 14, 2019. This period represents the final fee statement for RSR Consulting, LLC in this matter.

RSR Consulting, LLC  
Dowling College - Case #16-75545 (REG)  
Summary Billing Report - By Project Category  
1/1/19 Through 1/14/19

Exhibit B

Category	Billable Time	Billable Amt
Asset Disposition	10.3	\$ 4,017.00
Business Operations	28.4	10,228.00
Claim Distributions	26.4	8,887.50
Claims Administration and Objections	8.9	1,112.50
Meetings - Internal	0.5	175.00
Meetings with Creditors and/or Representatives	1.7	663.00
Meetings with Debtor and Representatives	1.5	585.00
Meetings with Parties in Interest	1.0	350.00
Tax compliance	7.3	2,847.00
UST Reporting	5.5	2,145.00
<b>Grand Total</b>	<b>91.5</b>	<b>\$ 31,010.00</b>

RSR Consulting, LLC  
Dowling College - Case #16-75545 (REG)  
Detailed Billing Report  
1/1/19 Through 1/14/19

Exhibit C

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
<b>Asset Disposition</b>					
01/02/2019	Neil Bivona	Update status tracker for remaining residential lots.	0.50	\$390.00/hr	\$195.00
01/04/2019	Neil Bivona	Review & revise remaining real estate short form status report for creditors. Communications w/ D. Cook re: Chateau Drive lots and M. White re: title search / variance application for Idle Hour Blvd. lot.	2.00	\$390.00/hr	\$780.00
01/07/2019	Neil Bivona	Finalize and format remaining real estate summary report. Draft cover e-mail communication to lenders.	0.50	\$390.00/hr	\$195.00
01/08/2019	Neil Bivona	Review Islip zoning board of appeals application and instructions for lot on corner of Woodlawn and Idle hour re: approval as a buildable lot. Review files & network drives for any deed / title info. Correspondence w/ M. White re: the same.	1.50	\$390.00/hr	\$585.00
01/09/2019	Neil Bivona	Call and correspondence w/ Suffolk County re: donation of New Made Island and accrual of RE taxes. Call w/ R Rosenfeld to discuss options.	1.00	\$390.00/hr	\$390.00
01/10/2019	Neil Bivona	Review, update and revise/reformat endowment summary list for meeting with Suffolk community college. draft agenda / talking points for meeting.	2.00	\$390.00/hr	\$780.00
01/10/2019	Neil Bivona	Meeting w/ Suffolk county community college re: reallocation of remaining Dowling endowments.	1.00	\$390.00/hr	\$390.00
01/11/2019	Neil Bivona	Review, revise and reformat Excel working file for Endowment summary spreadsheet for SCCC use.	0.80	\$390.00/hr	\$312.00
01/14/2019	Neil Bivona	Review of grace period notice re: William Penn life insurance policy (Stan Henry). Review & reconcile to prior account statement re: account balance, loan balance & CSV. Draft correspondence to creditors re: allowing policy to lapse.	1.00	\$390.00/hr	\$390.00
<b>Totals For Asset Disposition</b>			<b>10.30</b>		<b>\$4,017.00</b>
<b>Business Operations</b>					
01/02/2019	Nelson Andrade	Set up off cycle payment to service provider; create paperwork and set up funding bank transfers and manage related correspondence.	1.10	\$350.00/hr	\$385.00
01/02/2019	Nelson Andrade	Communicate internally and with Signature bank to set up a conference call to discuss the action plan for the Effective Date and Distribution Date.	0.50	\$350.00/hr	\$175.00
01/03/2019	Neil Bivona	Search archive boxes for payroll quarterly State Tax reports & 941s for 2016 & 2017.	0.50	\$390.00/hr	\$195.00
01/04/2019	Nelson Andrade	Create instructions for weekly disbursements. Review files and invoices received, coordinate internally and manage related correspondence. Prepare transfers and wires and send for approval in banking system.	2.20	\$350.00/hr	\$770.00
01/04/2019	Nelson Andrade	Review AP aging report and communicate internally to determine the week's payments.	0.50	\$350.00/hr	\$175.00
01/04/2019	Nelson Andrade	Organize the invoices received for the week's payments.	0.20	\$350.00/hr	\$70.00
01/04/2019	Nelson Andrade	Communicate with Signature bank and provide answers to certain open items based on the action plan discussions. Prepare correspondence and distribute.	1.50	\$350.00/hr	\$525.00

RSR Consulting, LLC  
Dowling College - Case #16-75545 (REG)  
Detailed Billing Report  
1/1/19 Through 1/14/19

Exhibit C

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
01/04/2019	Neil Bivona	Review of re-issued Verizon invoices & reconcile date of account transfer and credits due to T5. Review updated statements from PSEG. Update schedule of T5 Transition period payments due & draft communication to S. Beinenstock re: the same. Call w/ S. Bienenstock to discuss.	1.50	\$390.00/hr	\$585.00
01/04/2019	Neil Bivona	Review of AP aging report & invoices/mail received & draft e-mails to N. Andrade & R. Rosenfeld re: weekly payment processing.	0.50	\$390.00/hr	\$195.00
01/04/2019	Robert Rosenfeld	Process payments for week and update quickbooks for week's	1.50	\$390.00/hr	\$585.00
01/07/2019	Nelson Andrade	Prepared compliance certificates for week 106. Compiled budget and actual disbursement information, created variance report, analyzed cumulative budget to actual report and variances to ensure compliance. Distribute final PDF documents and manage related correspondence.	1.80	\$350.00/hr	\$630.00
01/07/2019	Robert Rosenfeld	Work on month end closing for Debtor and update Debtor's books and records for preparation of MOR for December 2018.	1.50	\$390.00/hr	\$585.00
01/08/2019	Nelson Andrade	Prepared compliance certificates for week 107. Compiled budget and actual disbursement information, created variance report, analyzed cumulative budget to actual report and variances to ensure compliance. Distribute final PDF documents and manage related correspondence.	1.50	\$350.00/hr	\$525.00
01/09/2019	Nelson Andrade	Prepared compliance certificates for week 108. Compiled budget and actual disbursement information, created variance report, analyzed cumulative budget to actual report and variances to ensure compliance. Distribute final PDF documents and manage related correspondence.	2.00	\$350.00/hr	\$700.00
01/10/2019	Neil Bivona	Meet w/ W. Benka & S. Nocella at Klestadt office re: installation of PC for connection to / printing form network drives and Banner.	1.00	\$390.00/hr	\$390.00
01/10/2019	Nelson Andrade	Prepared compliance certificates for week 109. Compiled budget and actual disbursement information, created variance report, analyzed cumulative budget to actual report and variances to ensure compliance. Distribute final PDF documents and manage related correspondence.	2.20	\$350.00/hr	\$770.00
01/10/2019	Nelson Andrade	Review weekly payments to be made and discuss internally. Manage related correspondence.	0.50	\$350.00/hr	\$175.00
01/11/2019	Nelson Andrade	Create instructions for weekly disbursements. Review files and invoices received, coordinate internally and manage related correspondence. Prepare transfers and wires and send for approval in banking system.	1.80	\$350.00/hr	\$630.00
01/11/2019	Nelson Andrade	Prepared compliance certificates for week 110. Compiled budget and actual disbursement information, created variance report, analyzed cumulative budget to actual report and variances to ensure compliance. Distribute final PDF documents and manage related correspondence.	1.90	\$350.00/hr	\$665.00
01/11/2019	Robert Rosenfeld	Processing of payments to vendors and update of quickbooks.	0.70	\$390.00/hr	\$273.00

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Exhibit C

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
01/12/2019	Nelson Andrade	Prepared compliance certificates for week 111. Compiled budget and actual disbursement information, created variance report, analyzed cumulative budget to actual report and variances to ensure compliance. Distribute final PDF documents and manage related correspondence.	2.10	\$350.00/hr	\$735.00
01/14/2019	Nelson Andrade	Correspondence with Signature bank and internally to discuss details on the accounts being opened for distribution.	1.20	\$350.00/hr	\$420.00
01/14/2019	Nelson Andrade	Call with Signature bank to discuss distribution accounts.	0.20	\$350.00/hr	\$70.00
<b>Totals For Business Operations</b>			<b>28.40</b>		<b>\$10,228.00</b>
<b>Claim Distributions</b>					
01/03/2019	Neil Bivona	Review of e-mail communications and two calls w/ I. Hellman re: set up of ADP payroll batch for employee priority claim distributions.	0.60	\$390.00/hr	\$234.00
01/04/2019	Nelson Andrade	Review files received related to priority claims distributions.	0.20	\$350.00/hr	\$70.00
01/04/2019	Neil Bivona	Review initial payroll batch for employee priority claim distributions & compare to source report. Review ADP setup for source of discrepancies in reported / pay fields.	1.50	\$390.00/hr	\$585.00
01/04/2019	Neil Bivona	Review of revised payroll register for employee priority claim distribution batch & confirm only correct fields are incorporated for tax withholdings & other deductions. Draft e-mail to N. Andrade re: parameters for detailed comparison analysis to source input spreadsheet.	1.30	\$390.00/hr	\$507.00
01/07/2019	Nelson Andrade	Create database to compare ADP Register entry information against WARN Settlement file.	4.00	\$350.00/hr	\$1,400.00
01/08/2019	Nelson Andrade	Populate and review/revise database to compare ADP Register entry information against WARN Settlement file.	4.00	\$350.00/hr	\$1,400.00
01/09/2019	Neil Bivona	Review documentation and correspondence re: employee priority claim payment due to deceased employee.	0.50	\$390.00/hr	\$195.00
01/09/2019	Neil Bivona	Review variance analysis for employee priority claim spreadsheet vs. ADP payroll register. Research deductions for NY State Family leave Insurance and union dues.	1.50	\$390.00/hr	\$585.00
01/09/2019	Nelson Andrade	Make final changes to database to compare ADP Register entry information against WARN Settlement file. Distribute file internally.	2.00	\$350.00/hr	\$700.00
01/10/2019	Nelson Andrade	Discuss and review the ADP entry file internally.	1.00	\$350.00/hr	\$350.00
01/10/2019	Nelson Andrade	Create summary tab in the ADP entry file to facilitate internal discussion.	1.00	\$350.00/hr	\$350.00
01/10/2019	Nelson Andrade	Distribute ADP entry file internally and discuss suggested changes to be made to ADP entries.	1.00	\$350.00/hr	\$350.00
01/14/2019	Nelson Andrade	Research names in ADP Register to find about potential depen	0.50	\$350.00/hr	\$175.00
01/14/2019	Nelson Andrade	Create a comparison between RSR and legal counsel records for ADP register and investigate the differences. Manage related correspondence with legal counsel.	2.30	\$350.00/hr	\$805.00
01/14/2019	Ilene Hellman	Phone call to ADP to address issue with Claim Distribution batc	1.50	\$125.00/hr	\$187.50

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Dowling College - Case #16-75545 (REG)  
Detailed Billing Report  
1/1/19 Through 1/14/19

Exhibit C

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
01/14/2019	Neil Bivona	Review of professional fee holdback detail. Draft e-mail to R. Bertucci & I. Hammel re: sharing of holdback payments.	0.60	\$390.00/hr	\$234.00
01/14/2019	Neil Bivona	Further review and revisions to priority claim distribution list and calculation including confirmation of employee payments and other priority claim payments. Discussion w/ N. Andrade re: the same.	1.50	\$390.00/hr	\$585.00
01/14/2019	Ilene Hellman	Changes to Claim Distribution batch	1.40	\$125.00/hr	\$175.00
<b>Totals For Claim Distributions</b>			<b>26.40</b>		<b>\$8,887.50</b>
<b>Claims Administration and Objections</b>					
01/02/2019	Ilene Hellman	Entering dollar amounts in Priority Claims Distribution.	1.50	\$125.00/hr	\$187.50
01/03/2019	Ilene Hellman	Phone call to ADP to address issue with Claim Distribution batch	1.10	\$125.00/hr	\$137.50
01/03/2019	Ilene Hellman	Entering dollar amounts in Priority Claims Distribution.	1.10	\$125.00/hr	\$137.50
01/03/2019	Ilene Hellman	Call/emails to Neil to discuss ADP issue with Claims Dist Batch	0.40	\$125.00/hr	\$50.00
01/03/2019	Ilene Hellman	Phone call to ADP to address issue with Claim Distribution batch	0.60	\$125.00/hr	\$75.00
01/07/2019	Ilene Hellman	Phone call to ADP to address issue with Claim Distribution batch	0.50	\$125.00/hr	\$62.50
01/07/2019	Ilene Hellman	Phone call to ADP to address issue with Claim Distribution batch	0.50	\$125.00/hr	\$62.50
01/08/2019	Ilene Hellman	Phone call to ADP to address issue with Claim Distribution batch	0.30	\$125.00/hr	\$37.50
01/08/2019	Ilene Hellman	Phone call to ADP to address issue with Claim Distribution batch	0.30	\$125.00/hr	\$37.50
01/09/2019	Ilene Hellman	Review of 1099s	1.70	\$125.00/hr	\$212.50
01/09/2019	Ilene Hellman	Phone call to ADP to address issue with Claim Distribution batch	0.70	\$125.00/hr	\$87.50
01/09/2019	Ilene Hellman	Review of 1099s	0.20	\$125.00/hr	\$25.00
<b>Totals For Claims Administration and Objections</b>			<b>8.90</b>		<b>\$1,112.50</b>
<b>Meetings - Internal</b>					
01/07/2019	Nelson Andrade	Internal discussion related to certain payments to be made in the current week.	0.50	\$350.00/hr	\$175.00
<b>Totals For Meetings - Internal</b>			<b>0.50</b>		<b>\$175.00</b>
<b>Meetings with Creditors and/or Representatives</b>					
01/02/2019	Neil Bivona	Review of professional fee holdbacks vs. creditor waterfall / distribution analysis & call w/ B. Faustini re: the same. Follow up call w/ R. Rosenfeld re: the same.	1.00	\$390.00/hr	\$390.00
01/07/2019	Neil Bivona	Call w/ B. Faustini re: remaining real estate summary report / reserves for RE taxes.	0.40	\$390.00/hr	\$156.00
01/11/2019	Neil Bivona	Call w/ B. Faustini re: Plan Effective date and DIP commitments / borrowings.	0.30	\$390.00/hr	\$117.00
<b>Totals For Meetings with Creditors and/or Representatives</b>			<b>1.70</b>		<b>\$663.00</b>
<b>Meetings with Debtor and Representatives</b>					
01/02/2019	Neil Bivona	Call & correspondence w/ S. Southard re: plan effectiveness, professional fee holdbacks, wind down budget & other related issues.	0.50	\$390.00/hr	\$195.00
01/11/2019	Neil Bivona	Call w/ Klestadt & R. Rosenfeld re: Plan Effective date determin	0.50	\$390.00/hr	\$195.00
01/11/2019	Robert Rosenfeld	Call with Debtor counsel and N. Bivona re: planning for Effective date of Plan.	0.50	\$390.00/hr	\$195.00
<b>Totals For Meetings with Debtor and Representatives</b>			<b>1.50</b>		<b>\$585.00</b>
<b>Meetings with Parties in Interest</b>					
01/03/2019	Nelson Andrade	Conference call with Signature bank to discuss the action plan for the Effective Date and Distribution Date.	1.00	\$350.00/hr	\$350.00
<b>Totals For Meetings with Parties in Interest</b>			<b>1.00</b>		<b>\$350.00</b>
<b>Tax compliance</b>					
01/02/2019	Neil Bivona	Review of prior two years quarterly state payroll returns re: need to file amended returns.	1.20	\$390.00/hr	\$468.00

RSR Consulting, LLC  
Dowling College - Case #16-75545 (REG)  
Detailed Billing Report  
1/1/19 Through 1/14/19

Exhibit C

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
01/06/2019	Robert Rosenfeld	Analyze disbursements for 2018 in support of preparing 1099s	1.50	\$390.00/hr	\$585.00
01/07/2019	Robert Rosenfeld	Prepare 1099s for Dowling College for 2018 and reconcile to Debtor's books and records.	2.50	\$390.00/hr	\$975.00
01/14/2019	Neil Bivona	Call with ADP account rep re: final payroll & process for final state and federal payroll tax reporting and termination of services.	0.60	\$390.00/hr	\$234.00
01/14/2019	Robert Rosenfeld	Complete 1099s based on additional information received from payees and process 1096 and 1099A forms for filing.	1.50	\$390.00/hr	\$585.00
<b>Totals For Tax compliance</b>			<b>7.30</b>		<b>\$2,847.00</b>
<b>UST Reporting</b>					
01/09/2019	Robert Rosenfeld	Work on MOR and supporting schedules for December 2018.	3.00	\$390.00/hr	\$1,170.00
01/12/2019	Robert Rosenfeld	Make revisions to MOR for December 2018.	2.50	\$390.00/hr	\$975.00
<b>Totals For UST Reporting</b>			<b>5.50</b>		<b>\$2,145.00</b>
<b>Grand Total</b>			<b>91.50</b>		<b>\$31,010.00</b>



RSR Consulting, LLC  
Dowling College - Case #16-75545 (REG)  
Detailed Expense Report  
1/1/19 Through 1/14/19

Exhibit D

Expense Date	User	Description	Cost
<b>Accounting-software</b>			
01/11/2019	Robert Rosenfeld	Right Networks monthly charge for quickbooks.	\$15.00
<b>Totals Billable Amounts for Accounting-software</b>			<b>\$15.00</b>
<b>Mailing/Postage</b>			
01/02/2019	Robert Rosenfeld	Postage for bill payment to W. Banka - IT Consulting service	\$0.50
01/04/2019	Robert Rosenfeld	Postage for payment of bills for ADP & CIS.	\$1.00
01/09/2019	Robert Rosenfeld	Postage for mailing 1099s to 2018 recipients (28 letters) x \$	\$14.00
01/11/2019	Robert Rosenfeld	Postage for W-2s sent to employees for 2018 tax year (4 W-	\$2.00
01/14/2019	Robert Rosenfeld	Postage for mailing of 1099 to Whale Rock.	\$0.50
<b>Totals Billable Amounts for Mailing/Postage</b>			<b>\$18.00</b>
<b>Miscellaneous</b>			
01/08/2019	Neil Bivona	One year DNS renewal for "dowling.edu".	\$38.97
<b>Totals Billable Amounts for Miscellaneous</b>			<b>\$38.97</b>
<b>Grand Total</b>			<b>\$71.97</b>